

Europe Reciprocating Heat Pump Compressors Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 - 2032

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Abstracts

Europe Reciprocating Heat Pump Compressors Market was valued at USD 1.5 billion in 2023 and is projected to grow at a robust CAGR of 17.6% from 2024 to 2032. The rising demand for efficient heating and cooling systems, alongside supportive government initiatives and the shift toward low-carbon technologies, are key factors driving market growth. The European Commission's recent approval of a USD 379 million scheme for Portugal, aimed at promoting the production of equipment essential for achieving a net-zero economy, underscores the region's commitment to sustainable technologies, including heat pumps and their components. The air source segment is expected to surpass USD 6.7 billion by 2032. The increasing need for energy-efficient heating, cooling, and hot water systems, driven by varying climatic conditions and a growing emphasis on sustainability, is fueling market expansion. Additionally, government initiatives and favorable policies that encourage the adoption of heat pump systems are set to further boost demand.

The ongoing innovations by manufacturers to develop more advanced heat pump systems will also strengthen the air source segment position. Ground source heat pump compressors are anticipated to experience substantial growth due to the rising focus on reducing carbon emissions and their expanding adoption in residential and commercial spaces. Government incentives across Europe are playing a pivotal role in accelerating the deployment of these systems. Technological advancements that improve the efficiency of heating and cooling systems, coupled with the transition away from traditional methods to lower environmental impact, will positively impact the market outlook for this segment.

Germany reciprocating heat pump compressors market is forecast to exceed USD 2.3 billion by 2032, driven by the rising demand for energy-efficient heating and cooling solutions. The adoption of heat pump compressors is further supported by favorable

government policies aimed at promoting energy-saving technologies. In addition, increased disposable incomes and government subsidies encourage the installation of heat pumps across the country. For instance, as of January 2024, property owners in Germany can access significant financial support for heat pump installations, with potential subsidies exceeding USD 23,300, while low-income households may qualify for even higher grant amounts.

Contents

Report Content

CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Market definitions
- 1.2 Base estimates & calculations
- 1.3 Forecast calculation
- 1.4 Data sources
 - 1.4.1 Primary
 - 1.4.2 Secondary
 - 1.4.2.1 Paid
 - 1.4.2.2 Public

CHAPTER 2 INDUSTRY INSIGHTS

- 2.1 Industry ecosystem analysis
- 2.2 Regulatory landscape
- 2.3 Industry impact forces
 - 2.3.1 Growth drivers
 - 2.3.2 Industry pitfalls & challenges
- 2.4 Growth potential analysis
- 2.5 Porter's analysis
 - 2.5.1 Bargaining power of suppliers
 - 2.5.2 Bargaining power of buyers
 - 2.5.3 Threat of new entrants
 - 2.5.4 Threat of substitutes
- 2.6 PESTEL analysis

CHAPTER 3 COMPETITIVE LANDSCAPE, 2024

- 3.1 Strategic outlook
- 3.2 Innovation & sustainability landscape

CHAPTER 4 MARKET SIZE AND FORECAST, BY APPLICATION, 2021 – 2032, ('000 UNITS & USD MILLION)

- 4.1 Key trends

- 4.2 Air source
- 4.3 Ground source
- 4.4 Water source

CHAPTER 5 MARKET SIZE AND FORECAST, BY COUNTRY, 2021 - 2032, ('000 UNITS & USD MILLION)

- 5.1 Key trends
- 5.2 Austria
- 5.3 Norway
- 5.4 Denmark
- 5.5 Finland
- 5.6 France
- 5.7 Germany
- 5.8 Italy
- 5.9 Switzerland
- 5.10 Spain
- 5.11 Sweden
- 5.12 UK
- 5.13 Netherlands

CHAPTER 6 COMPANY PROFILES

- 6.1 BITZER
- 6.2 CAREL INDUSTRIES S.p.A.
- 6.3 Copeland LP
- 6.4 Danfoss
- 6.5 Dorin S.p.A.
- 6.6 FRASCOLD SPA
- 6.7 GEA Group Aktiengesellschaft
- 6.8 Johnson Controls
- 6.9 LG Electronics
- 6.10 MAYEKAWA MFG. CO., LTD
- 6.11 Panasonic Industry
- 6.12 Secop GmbH
- 6.13 SRM Italy
- 6.14 Tecumseh Products Company LLC

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